GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:2459
ANSWERED ON:13.03.2001
JOINT VENTURE IN IISCO
SUNIL KHAN

Will the Minister of STEEL be pleased to state:

(a) whether the Government decided to revamp of Indian Iron and Steel Col. Ltd. (IISCO), Burnpur recently;

(b) if so, the details thereof;

(c) the details of equity participation envisaged in this regard;

(d) whether certain parties who quoted for joint venture in IISCO;

(e) if so, the details of their plans to modernise and capacities addition in IISCO;

(f) the proposed amount of investment for IISCO`s modernisation by the prospective joint venture; and
(g) whether the Government have shortlisted any specific company for Joint venture with SAIL in IISCO?

Answer

MINISTER OF STATE FOR STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a)to(c): Restructuring plan of SAIL approved by Government inter-a-lia includes,conversion of IISCO into a joint venture with SAIL holding a minority stake.

(d)to(g): Out of five parties who had sent their expression of interest (EOI) for joint venture participation in IISCO, three parties have been short listed.

The short listed parties will submit their offers after the due diligence process, which will contain, among other things, plan for revival of IISCO and also the plan for investment.